



Fairway Unlocks eNote Adoption with Snapdocs



Fairway Independent Mortgage Corporation, a Wisconsin-based lending organization, is a leader in eMortgage that operates hundreds of branches. The lender has made digital closing a top priority by implementing closing solutions that remove the complexity and improve the convenience for internal teams and borrowers on signing day.

Teri Pansing, SVP of Corporate Closing for Fairway, is particularly focused on digitizing the closing process as a member of the company's leadership team. Pansing said that "the organization's primary goal is to deliver convenient, stress-free closing experiences for borrowers." To reach this level of service, Fairway needed a digital closing provider with the technology and expertise to drive substantial eClosing adoption.

A Tailored Digital Strategy for eClose Adoption

Fairway previously adopted eClose technology through two different vendors. However, the lender sought to collaborate with an experienced partner with the expertise required to achieve high adoption rates.

In searching for a new partner, Snapdocs stood out having proven expertise in eClose and an open platform compatible with the company's existing technology stack. The bank wanted a solution to enhance, not change, the way they do business. In 2021, Fairway chose Snapdocs as its digital closing partner.

Highlighting compatibility was pivotal in Fairway's strategy to garner support from its branches. The lender achieved this by showcasing the practical advantages of eClose in real-world scenarios. Fairway's leadership advocated for digital closings by offering branches an improved and dependable closing experience, emphasizing the ease of managing closings and the seamless flow of data.

Key Results:

80%

hybrid with eNote adoption

100k +

eNotes transacted in 5 years

5 min

closing appointments

*Based on Snapdocs lender data sourced January 2023

"The branches know their customers and their circumstances best. We want them to have trust in the process, the platform, and the support to know that eClose is their best option."

- Teri Pansing, SVP of Corporate Closing, Fairway

Going All-In on 'e' — A Portfolio-wide Commitment to Digital

Leveraging Snapdocs' expertise, Fairway was able to build upon existing best practices and provide more efficient and referral-worthy technology solutions. By leveraging Snapdocs' wealth of eClosing experience and expertise in settlement adoption, the transition to Snapdocs was not only smooth but also tailored to align seamlessly with Fairway's established workflows.

Fairway focused on digitizing as much of its portfolio as quickly as possible, achieving over 80% adoption of hybrid with eNote transactions. Through automation, Snapdocs empowered Fairway's teams to execute with greater efficiency. The platform's real-time notifications, eSign capabilities, and robust reporting features enabled teams to work at an accelerated pace, with enhanced transparency and significant cost savings.

"With Snapdocs, 100% of our borrowers complete the eClose," Pansing said. "This implementation was instrumental in fostering trust within our branch network and encouraging the preference for eClosings in loan closures."

Recognizing the significant value of eNotes, Pansing said, "We wanted to scale eNotes because it impacts efficiency in post-closing and delivery and so many other areas of our business." In October of 2023, Fairway implemented the Snapdocs eVault, a solution built specifically for mortgage teams to securely house, manage, and transfer eNotes. Snapdocs also helped facilitate the largest eNote migration in mortgage history with Fairway.

Efficiency further improved with the eVault, allowing the company to deliver accurate collateral to the right parties at the right time, while minimizing the need for manual data reconciliation. As a top eNote-producing originator, Fairway has eClosed more than 100,000 transactions over the last five years and leads in delivery volume to Fannie Mae and Freddie Mac as well as MERS® registrations.

Settlement partners recognized the value in time saved with Fairway closings, leading to reduced errors and less shipping with the eClose process. "eClose is a better, easier, and more convenient option for our settlement partners as well who can now offer a more satisfactory experience for borrowers", Pansing stated.

Fairway looks to broaden digital horizons with Snapdocs

With streamlined processes and significant enhancements to the borrower experience, Fairway has a confident outlook on the future. The company is looking to increase digitization, expanding into both in-person (IPEN) and remote online notarization (RON) to provide innovative and adaptable solutions for borrowers.